VOTE 7.704,288 SHARES FOR AND 12.543 SHARES AGAINST.

Opposing Stockholders Had a Full Hearing -Principal Objection Was to the Commission to He Paid to the Underwriters -Statement by George W. Perkins.

For the first time since the United States Steel Corporation was organized there was opposition yesterday from the stockholders to a financial proposition made by the directors. But the opposition was little more than nominal, and the proposition, which is to convert 2,000,000 shares of the preferred stock into \$200,000,000 of 5 per cent. sixty-year second-mortgage bonds and for an additional issue of \$50,000,000 of such bonds for cash, was approved by the following vote:

For-3.745.731 shares of the preferred stock and 8,958,557 shares of the common stock.

Against 4,865 shares of the preferred

The meeting was held in the Hudson Trust Company Building, Hoboken. President Charles M. Schwab presided. The other officers of the company present were Elbert H. Gary and George W. Perkins of the Board of Directors, Secretary Richard Trimble, and Francis Lynde Stetson of

counsel to the corporation. There were be-sides about fifty stockholders.

The opposition was not so much against the proposition to retire the preferred stock by a bond issue as to the preferred stock by a bond issue as to the under-writing contract with J. P. Morgan & Co., by the terms of which the underwriters are to receive 4 per cent. commission upon all bonds placed.

all bonds placed.
Samuel S. Stone of Providence, who holds twenty-five shares of preferred stock and twenty shares of common, was the chief twenty shares of common, was the conspokesman of the opponents to the scheme.

He said that he didn't think it was at all necessary to pay a commission of \$8,000,000 for converting stock worth 90 into bonds, the assured prospective value of which It seems to me," he said, "that the public

will jump at such a proposition as that without any coaxing and the stockholders can attend to the business of retiring the preferred stock without the help of an un-derwriting avadicate." preferred stock with a gentlemen of the Gary said: "The gentlemen of the

minority must remember that over 77 per cent. of the holders of both preferred and common stock have sent proxies in favor this proposition."
The answer to the objection to paying

a commission of 4 per cent. is that the work must be done immediately and that the commission is small as compared with the results to be attained. meeting adjourned in good humor,

the meeting adjourned in good humor, the dissenting stockholders expressing their thanks for the full hearing they had had. After the adjournment Mr. Perkins made a speech and invited the stockholders to take notes so that they might have some figures to compare. He said:

I know that there has been some feeling here to-day, but I believe that the opposition sprung from worthy motives and that the opponents thought they were acting in the heat interests of the United States Steel

opponents thought they were acting in the best interests of the United States Steel Corporation.

When the company was put togeth we had money enough to cover every expense except one, which was an unknown quantity companies had already arranged. We found afterward that these contemplated expenses amounted to \$40,000,000 or \$50,000,000. They were reduced to about \$15,000,000. To capitalize that and to round out the general plan and harmonize the different parts about \$50,000,000 is needed.

We might have got it by issuing more preferred stock. We couldn't have got more than 90 for it, or \$45,000,000 for \$50,000,000 face value. There would have been an initial cost of \$5,000,000 but the expense of raising our \$50,000,000 wouldn't have stopped there, because we would have had so much more stock to pay 7 per cent, dividends on or an additional expense each year of \$5,500,000. We might have issued a second mortgage bond, but couldn't have got more than 95 for it. There would have been an initial cost of \$2,500,000 and an interest cost of \$2,500,000 and an interest cost of \$2,500,000 and an interest cost of \$2,500,000 every year.

But by the scheme we have finally adopted

25,500,000 every year.

But by the scheme we have finally adopted we have an initial cost of \$10,000,000, but the expenses stop right there. For the rest, we save the difference between our 7 per cent, dividends and the 6 per cent, interest ment, dividends and the bonds.

We have been criticised for being overcapitalized. It is rather a pleasant thing,
then, to retire some of the stock.

President Schwab and the party of Steel Corporation officers who have been making a tour of inspection of the plants of the subsidiary companies in the Pittsburg, Chicago and Northwest districts returned to this city yesterday morning. One of the party said that they had found the situation very satisfactory both as to the company's plants and as to labor condi-tions. The workmen appeared to be satis-fied.

CERTIFICATE PILED IN TRENTON. TRENTON, N. J., May 19.—The United States Steel Corporation filed a certificate in the Secretary of State's office to-night setting forth the adoption by the stock-holders at to-day's meeting of the proposition to convert \$200,000,000 of the preferred took and to issue \$250,000,000 of the preferred stock and to issue \$250,000,000 in 5 per cent, mortgage bonds. The filing of the certi-ficate is to enable the company to take ad-vantage of the act of last winter permitting

the conversion of the preferred stock.

The certificate sets forth that the company meets the requirements of the law massuch as the preferred stock entitles the holders to dividends exceeding 5 per cent., that these dividends have been paid without default for at least one year, and preferred stock issued and outstanding The certificate is the first of its kind ever filed here and the department was in doubt whether to regard it as an authorization whether to regard it as an authorization to reduce the capital stock, but decided that no such authorization was contained inasmuch as the reduction can be made only by the subsequent consent of the holders of preferred stock.

Accordingly only a nominal fee of \$5 was charged for filing the certificate.

CANADIAN PACIFIC WAGES UP. Arbitrators Decided That Trackmen Should

Have 20 Per Cent. Increase. President Shaughnessy of the Canadian Pacific Railway has issued an order raising the pay of the trackmen on that system cent., in compliance with the decision of a board of arbitration. The arbision of a board of arbitration. The arbi-trators were Chancellor Boyd, J. T. Wilson, representing the employees, and Frederick P. Gutellius, representing the company. The new rates are to be \$1.25, \$1.30 and \$1.35 a day. The employees asserted that the cost of living had increased 25 per cent. since 1897. The railroad company the cost of living had increasent, since 1897. The railroamid not more than 18 per cent.

No Fight in Chicago and Northwestern. The Moore brothers, who have acquired several thousand shares of Chicago and Northwestern, have turned their proxies over to the official proxy committee of the company to be voted at the annual meeting of shareholders on June 5. This insures, without contest, the continuation of the present management, which is dominated by the Vanderbilts. No demand for representation on the

No demand for representation on the board has been made by the Moores or by the Rock Island interest. Nevertheless, it is not unlikely that the dominant powers in the company will concede to the Moores and their associates at least one director out of the six to be elected

Business Troubles.

A judgment for \$8,124 was entered yesterday agair at the Duane Press Printing Comof 24 and 26 Vandewater street, in favor of Emma H Engels for money loaned Alfred W Sevepith, cabinet maker, at 189th street and filder avenue, alleges that he transferred his property on May 10 and disappeared with \$1,400 in cash. The claims are small

John Banson Kennard, temporary re-ceiver of the Columbia Mutual Bullding and Lova Association, reports to the United States Circuit court that the habilities are \$121,815 and the assets hominally \$245,766, of which \$195,503 is equities on mortgages. The habilities are all to sharcholders.

W. E. HOWTH, President. H. B. LOVELL, Secretary and Treasurer.

FINANCIAL.

JOHN A. DALY, M. D., D. D. S., Vice-President. J. DE LYON HOWIH, General Manager.

PINANCIAL:

Daly Gold Lining Dental Company

Shares, \$5.00 Each

CAPITAL STOCK, \$500,000 EXECUTIVE COMMITTEE

Full Paid and Non-Assessable

W. E. HOWTH, DR. JOHN A. DALY, CHAS. DIVINE, J. GEROW DUTCHER, J. DE LYON HOWTH.

DIRECTORS

SILAN B. DETCHER, President Hamilton Trust Co., | EDWARD BARR, Iron Merchant and ex Treasurer of W. H. Davol. President Brooklyn Brass and Cop-per Co., 100 John St., New York City. T G CONDON, 66 Beaver St., New York City.
D. D. WHITNEY, ex Mayor of Brooklyn and President Hamilton Fire Insurance Co., 75 William

dent Hamilton Fire Insurance Co., 75 William St., New York City. O. E. Ween, President Morgan Iron Works, 811 East 9th St., and Vice President Eleventh Ward Bank, New York City COLIN S. CARTER, 35 West 32d St., New York

Plastic Material Metal Covering Co., Jersey City.

JOHN A Dally, Inventor, M.D., D.D.S., St. James
Hidg., 76th St. and Broadway, N. Y. City.

CRAS. DIVINE, Treasurer Plastic Material Metal East 9th St., and Vice President Eleventh Ward
Da. COLIN S. CAPTER, St. West 52d St., New York
City
Get Pirkips Dodge, Capitalist, 156 Pirth Ave., New
C. J. Obellaster, President Greater New York
C. J. Obellaster, President Greater New York
C. J. Obellaster, President Greater New York W. GOLD BROKAW, 771 Madison Ave., New York
L. N. LOVELL, 70 West St., New York City.
II B. LOVELL, 70 West St., New York City. OFFICES.

St. James Building, Broadway and 26th St., New York

Subscriptions will be received for stock in the Daly Gold Lining Dental Company. (Capital stock \$500,000 instes, par value \$5.00, each full paid and non assessable), on the following basis:
40.000 shares to be sold at \$1.50 (20.000 shares already subscribed for) when the 20,000 left have been subscribed for. 20,000 shares at \$1.60 will be sold, when this lot is taken.

10.000 1.75 5.000 2.00 The following endorsement appears on each stock certificate: THE KNICKERBOCKER TRUST CO. OF N. Y. CITY

certifies that there has been deposited with it One dollar and twenty five cents (\$1.25) for each share mentioned in the within certificate for payment to the within named stockholder at any time prior to the pay-

men: of a five per cent. (5%) dividend upon such stock (certified by the Audit Company of New York to have been earned), upon surrender of said certificate duly endorsed for transfer. We reserve the right to withdraw the stock from the market without notice at any time and allot a smaller amount of stock than subscribed for.

The Company is opening lental Offices in all of the most important cities and towns in the United States and will undoubtedly show large and increased profits from the first year and be able to pay a five per cent. (8%) dividend, and as soon as we pay a five per cent. (8%) dividend and are able to use the One dollar and over the cent (81.25) per share in Trust, the Company will be able to pay at least a twenty.

dollar and twenty five cent (2.73) per share in trust, the company will be able to pay at least a twenty-five per cent. (23%) dividend.

There is no risk in buying stock in this Company with everything favorable to the stock being worth.

Five dollars (8.00) per share in twelve (12 months.

The prospects of the Daly Gold Lining Dental Company are very fine, as dentistry is one of the most
profitable of all businesses. The Company has bought the exclusive right to handle certain articles and
materials necessary in dentistry which enable it to offer to the public many advantages over other den-

Usts.

Our prospectus will show you the large profits to be made by this Company.

There are over One hundred million dollars a year spent for dentistry in the United States and with the Six hundred offices this Company will open, it is safe to estimate an annual profit of over Two Million dollars for this Company.

If you desire any further information about this enterprise our Mr. J. De Lyon Howth will be pleased. to call upon you.

Hoping you will become a stockholder in this Company, we are,
Yours very truly,

Howrit & CO; Bankers & Brokers, 1133 Broadway, N. T. Telephone 2739 Madison Sq.

Mexican National Railroad.

To the Holders of the Six Per Cent. Forty Year First Mortgage Bonds of the Mexican National Railroad Company, dated June 1, 1887.

You are hereby notified that the undersigned has exercised the right and option reserved to it in the first mortgage or deed of trust executed by the Mexican National Railroad Company to Hugh M. Matheson and Charles Magniac as Trustees, dated June 1, 1887, to pay off and cancel all of the bonds issued thereunder and secured thereby, and notice is hereby given that it is the intention of the undersigned to pay off and cancel all of said bonds on the FIRST DAY OF JUNE, 1902. Holders of said bonds are hereby required to present the same for payment, together with all unpaid coupons thereon, at the CENTRAL TRUST COMPANY, NO. 54 WALL STREET, NEW YORK CITY, the Agency of the said Railroad Company, on June 1, 1902.

All such Bonds will cease to draw interest from and after said date.

Mexican National Construction Company, DATED NEW YORK, NOVEMBER 16, 1901.

CITY OF MONTREAL. DOMINION OF CANADA. \$2,000,000

34% Issue of Consolidated Fund, 40 YEAR.

Maturing 1st May, 1942. Tenders signed and addressed to the City Clerk will be received at the City Clerk's office, in the City Hall, Montreal, up to three o'clock in the after-noon of Wednesday, the fourth of June next, for the whole or part of two million deliars of the con-solidated fund of the City of Montreal, to be issued under the authority of the Act of the Legislature

ent lasue is made for the redemption o matured and maturing debentures under the au-thority of the act aforesaid and will be issued in the form of either REGISTERED STOCK OR COUPON BONDS (\$100 shares if in stock \$100 to \$2,000 if in bonds) bearing interest at the rate of \$15 %, payable semi

of Quebec, 62 Vict., chap. 56.

of each year, at the office of the City Treasurer in the City Hall, Montreal, or in London or New Tork as regards coupon bends; or at either Mon-treal or London as regards registered stock. STATISTICS.

empt property assessed at 38,000,000 80. Of which the City itself owns, in-cluding the Water Works and

Parks, as per assessors valuao. Of which the revenue from the Water Works alone in 1901 was over 50. The total revenue in 1901 on which interest is first charge was....... 5.433.236

60. The total disbursements ex revenue. 5.131,920

The rate of taxation is 1% on value for Municipal purposes and 14% for schools 60. There is no Government or Municipal tax on these securities.

100. The present population of the City.

PAYMENTS.
Payment to be made as follows:-2% on application, 23% on allotment,

25% 1st July. 25% 1st September, 28% 1st November. Upset price 95 net and accrued interest from ist May to dates of payment as above specified, but with option of anticipating.

Tenderers may be present in person or represented by proxy at the opening of the tenders on

the above date.

Further particulars may be had on application to the treasurer. W. ROBB

City Treasurer's office, Montreal, 14 May, 1902.

RAILROADING IN CUBA.

Sir W. C. Van Horne Reports the Santa Clara-Santingo Line Nearly Done. Sir William C. Van Horne, President of the Santa Clara and Santiago Railroad,

who arrived yesterday from Havana by

the Ward liner Monterey, said: 'The last spike in the railroad will be driven next week. We shall have no official celebration of our opening, as I do not believe in such things, but I be-lieve the event will be an augury of good for Cuba. We are building a number of branch lines as feeders to our system. I believe in the Cubans, have found them equal to their promises in the past, and a every belief that they will keep those

Notes of Wall Street.

The annual meeting of the United States Rubber Company takes place to-day. A of the management said yesterday that proxies from 75 per cent.
of the stockholders had been lodged with
the management and that this disposed
of any possibility of the interests represented
by Talbot J. Taylor & Co. controlling the

of any possibility by Tailor & Co. controlling the by Tailor J. Taylor & Co. controlling the election.

Representatives of J. and W. Seligman & Co. declined yesterday to make any statement regarding a report from Cleveland, obio, that the negotiations are off for the sale to the firm of the Everett-Moore interests in the Toledo Railways and Light Company.

No Better Authority Is to Be Found or Fashion

LOST—Canadian Pacific Railway share certificate number B 44.718 for five shares in the name of L R. ERSKINE & CO. Apply to Messra, LEE & BALCOMBE, 7 Drapers Gardens, London, England. BANKERS AND BROKERS **ENNIS & STOPPAN**

Members Consolidated Stock Exchange.
N. Y. Froduce Exchange.
Chicago Board of Trade.
BANKERS AND BROKERS.
BANKERS AND BROKERS.
BEROAD St. N. Y. (Tel. 500 Broad.)

STOCK AND HOND IN Y. (Tel. 500 BR

STOCK AND HOND INVESTMENTS

SENT UPON APPLICATION.

BOUGHT OF DESIRABLE

BRANCH OFFICES:

ASTOR COURT. 20 WEST SITH ST. N. Y.

COURT ST., GARFIELD BUILDING,

BROOKLYN, N. Y.

Joseph Cowan & Co.

Stocks, Bonds and Grain. MAIN OFFICES, 44 and 46 BROADWAY.

1298 BROADWAY, COR. 34TH ST.
415 BROADWAY, COR. CANAL ST.
415 BROADWAY, COR. CANAL ST.
415 EAST 50TH ST., near Madison Ave.
11 EAST 42D ST., next Manhattan Hotel.
SEND FOR DAILY MARKET LETTER.

Stoppani & Hotchkin, Members New York Consolidated Stock Exchange, 66 BROADWAY, NEW YORK, TELEPHONE, 6480 CORTLANDT, Orders executed for investment or on margin.

STOCKS, BONDS, GRAIN, COTTON. Branch Office: N. E. cor. Broadway and 30th St.

F. C. Pearson & Co., Members Consolidated Stock Exchange. Stocks, Bonds and Grain. Call or send for daily Market Letter. 55 Broadway, N. Y.

ELECTIONS AND MEETINGS. THE DELAWARE AND HUDSON COMPANY.

At a meeting of the stockholders of The belaware and Hudson Company, seld at the office of the Com-pany in this city on Tursday, the 12th inst., the fol-lowing persons were elected Managers for the cu-suing year: ROBERT M. OLYPHANT,
WM. H. TILLINGHAST,
ALEXANDER E. ORR,
CHAINCEY M. DEFET,
JAMES W. ALEXANDER,
HORACE G. YOUNG,
JOHN JACOB ASTOR,
R. SOMERS HAVES,
FREDERIC CROMWELL,
DAVID WILLCOX,
R. SUYDAM GRANT,
GEORGE I. WILMER,
CHARLES A. PEABODY,
of the Board of Managers, help
tf. M. Olyphan; was unanimous;

And at a meeting of the Board of Managers his day, Mr. Robert M. Olyphan; was unanin By order of the Board of Managers.
By order of the Board of Managers.

PACIFIC WAIL STEAMSHIP COMPANY.

120 Broadway, N. V. May 15, 1992.

THE FIFTY FIFTH Annual Meeting of the Stockholders of the Pacific Mail Steamship Company will be held at 120 Broadway, on Wednesday, the 28th day of May, 1992, between the hours of 12 noon and 2 o'clock P. M., for the election of Directors and the transaction of such other business as may properly come helory it. The transfer hooks of the Company will close at the office of the 1 nion Trust Company, on Thursday, the 22d day of May, 1992, at 2 o'clock P. M., and will reopen Thursday, May 29, 1992, at 10 o'clock A. M., JOSEPH HELLEN, Secretary. THE SUN PRINTING AND PUBLISHING AS-SOCIATION—The ADDIAL CONTRACTOR

DIVIDENDS AND INTEREST.

P. M. L. O. MACDANIEL, Secretary,

PEOPLES GAS LIGHT AND COKE CO.

Notice is hereby given that a dividend of ONE
AND ONE-HALF PER CENT, has been declared
on the Capital Stock of this Company, payable to
the Stockholders on May 24, 1902.
The transfer books will close in New York on er books will close in New York on at 3 P. M., and will reopen May 26. L. A. WILEY, Secretary,

LOANS.

SALARY LOANS promptly procured employees holding permanent positions, absolutely no pub-icity, legitimate charges honest methods. Room \$11. Park How Building, telephone \$359 Cortland.

West Tenth Street Ballroad Now. Mayor Low has allowed to become a law, without his signature, the ordinance granting a franchise to the West Tenth Sirce annecting Railway Company MONDAY, May 19.

Notice was served upon Wall Street in various publications yesterday and this morning of an impending attack upon values on the Stock Exchange. The cam-paign in the direction of lower prices, if to-day's movement can be described as such, was not as aggressive or as effective as might have been expected from the advance notices of it. There was mod-erate selling of Reading issues, of the United States Steel stocks, Union Pacific and Southern Pacific by brokers who, in the opinion of their fellows, are frequently employed by a prominent manipulator of the market, and of these and other issues by the Western speculative contingent This movement, together with the prophecies referred to, caused some scattering liquidation by the rank and file. In consequence the market sagged the greater part of the day. The fact that Reading common sold below 60 and United States steel preferred below 90 made the downward movement appear more serious than it really was. The selling of the United States Steel stocks was apparently based

taken a bearish position upon the market as a whole. The speculation in the anthracite coal

stocks to-day made it very plain that the strike of the miners had been pretty thoroughly discounted. Apprehension still exists in some quarters that the industrial situation may be further aggravated by a sympathetic strike by the bituminous coal miners. That such a movement would be deplorable cannot be denied. At the same time it hardly seems probable that the labor leaders will advise or adopt such a suicidal course. A strike of the bituminous miners would obviously deprive the strikers in the anthracits region of much needed financial support, but more important than that their repudiation of their contracts with their employers would discredit the entire cause of organized labor. It would also wipe out the advantages the bituminous miners have recently secured. On transactions of about 33,000 shares of full stock, Reading common declined less than point, and in common with the second preferred closed fractionally higher than on Saturday. Union Pacific, which was second only to United States Steel in respect to activity, also closed a little higher; but Southern Pacific and Southern Railway common, in which speculative interests that, according to all acounts were recently bullish, have now changed their

views, closed fractionally lower. The total transactions were not large. footing up barely 600,000 shares, and they were fairly well distributed. In view of the efforts that were made to influence the market, the fluctuations were not wide except in some of the less active stocks A number of these, on sales of a few hundred shares, sustained net losses of several points. Conspicuous among them were Chicago and Northwestern, Chicago and Eastern Illinois and International Power which, on the sale of 200 shares, suffered a net loss of 18 points. The market for the more active industrials was in the main very firm. Amalgamated Copper which was second only to the Steel stocks in respect to activity, and Sugar Refining. on moderate transactions, were exceptionally strong. The market for the first named was favorably affected by the steady advance in the price of copper. Current reports regarding the copper industry, many of which apparently emanated from interested sources, are conflicting, but the fact remains that the market for the metal both here and abroad shows a distinct improvement in the demand.

The dealings in bonds were unusually small, and in consequence of the absence of interest prices were generally shaded In the outside market the more important dealings' were in United States Steel 5s. at a decline from 96 and interest to 92 and recovery to 94 at the close. The fluctua tions in these bonds, like those in the stocks were caused by misleading and exaggerated notions regarding the developments at to-day's special meeting of the stockholders of the corporation. There was a moderate amount of business in American Can preferred, in United Copper. at 34%@ 35%, and in General Carriage, which sold at 2@212. The plan of reorganization of the last-named company fails to fulfill the expectations that were aroused in advance of its publication. When th stock of the company was making its unwarranted advance to 20, a good deal o capital was made of the announcement that control had been acquired by an interest identified with the management of the International Power Company It is now officially stated that this control has been sold, and those who propose its reorganization invite the stockholders to equire an interest in a successor company which will have no more assets than th present concern, except the \$400,000 which they are asked to contribute. The other assets consist chiefly of a piece of mortgaged property in this city, about 150 vehicles disposed of by the New England Electric Vehicle Transportation Company in liquidation and the charter. Fortunately, the stock of the General Carriage Company has never been taken by the public to any extent at much higher prices than prevail at present, hence the losse sustained by the exploitation of this chimerical scheme are not likely to be serious. The more important conditions govern ing prices, with the single exception of the

anthracite labor trouble, continue satisfactory. The monetary situation is gradually improving, crop conditions are in the mair 'averable and railway traffic returns

FINANCIAL AND COMMERCIAL. furnish cumulative evidence of the inreasing volume of general business. If the managers of the anthracite coal-producing and carrying properties do not attempt to force the situation, it is not unreasonable to expect that the strike in which they have become involved will in the not distant future collapse for the want of substantial support. Another development that will be watched with even greater interest both here and abroad is the progress of events in South Africa. London gave no reflection of its views regarding the gave no renection to the views regarding the peace negotiations to-day, as business was suspended there, this being Whitsun-Mon-day and a Stock Exchange holiday. In the final dealings the market rallied easily on moderate professional buying and the tone at the close was in the main firm.

New York Stock Exchange Sales, May 19 CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked. Bid. Asked. U.S. 4a, v. 1920 10914 10914 1925 13714 138 U.S. 4a, c. US 28, c. 1980 ... 10914 10914 125 ... 13714 138 US 38, r. 1908 US 58, r. 1918 ... 108 10814 US 58, c. US 38, c. 1908 10814 US 58, c. 1918 ... 108 10814 10514 10514 U S 48, F.

1077

RAILROAD AND OTHER SHARES. High Low Clos No. Sales. est. est. mg. Ch'g. 550 Adams Ex. 205 205 205 -1 27300 Amai Con. 68 6634 400 Am Bleyele 612 614 6634 6712+ 18 22 - 1

1200 Am CAP Co 2914 2914- 14 300 Am C&P pf HS12 HH12 400 Am Cot OH 5134 5114 HHID 100 Am Dist T. 3734 3734 500 Am G Twa 55% 5514 554+ 14 1990 Am Ice.... 18 1734 500 Am Lin Oil 2334 2312 2312-119 100 Am L Oil p 5014 6200 Am Loco., 31 295 3019- 58 2700 Am Loco p 921. 911a 9112-1 100 Am Mait... 518 518 518-3100 Am Smelt.. 4534 4514 4534 200 Am Snuff 103 103 103 13500 Am Sugar 12678 12518 12678+ 100 Am Sug pf 1 19 119 119 200 Am Wool p 76 76 200 Amaconda 119 112 100 Ann Art pt 76 76 76 14500 A T & S P. 783 7738 7778 1700 ATASPA 97 100 Balt & Opf 95% 95% 95% 95% 6200 B'ki'n R T. 6518 6414 65 9534+ 38 200 Brunswick., 12 12 700 Can South. 95 9414 9414-11000 Can Pac...1275g 1265g 1275g 9414- 84 2900 Ches & Ohio 46 4534 46 600 Chi & Alt. 363 36 3614-

600 Chi & Al... 3634 36 3614—12 400 Chi & Fili. 161 159 159 —3 1400 Chi & N W246 24214 24434—514 11500 Ch Gt West 2838 2738 2734—14 200 CGW p (A) 88 88 88—1 700 ChiGW p(B) 47 46 46 —212 200 Chi I & L... 75 75 76—1 100 Child Lpf 8614 8614 8614-134 18900 Chi MASI P16736 16534 16612-12 400 C MAS P pf 1 80 1300 Ch RI & P171 170 170 17014- 34 2019 2012- 58 37 3712- 14 500 Chi Term. 2019 2019 2019 58 400 Ch Term pf 3719 37 3719 14 1200 Chie U Tra 1878 1819 1878 18 200 CCC & St L10312 10312 10312-212 26200 Col F & L. 97 95% 97 200 Col H C & L 17% 17% 17% 17%-114 2700 Col South. 2034 20 2034 14 500 Col So 1 pf 7112 71 71 -1 500 Col So 1 pf 7 112 700 Col So 2 pf 4 112 4 012 4 078 14 700 Col So 2 pf 4 112 4 012 4 078 14 110 110 110 112 112 2400 Cen Gas ... 221 2193 200 Con Tob p. 119 119 1600 Corn Prod.. 3314 3218 3218-138 100 Cn Prod pf 8612 8612 8612- 12 2300 Dei & Hud. 17219 171 500 Denv & RG 4119 500 D & R G p 88% 8884 200 Det So pf. 403a 403a 403a+ 3a 1400 Dis Co of A 814 8 814+ 1a 1400 Dts Co of A 814 1800 Dts Co of Ap 38 200 Dul S S & A 1 5 800 Duissaa p 2719 200 Erie 2d pf . 5112 1000 Ev & T H . 57 5512 300 Ev & T H pf 8634 8634 100 GenCh'mCo 6712 700 GAF HerCo 4112

4114+ 14 1934- 19 8 814+ 18 3719 3778- 18 2712-1 5119+ 12 8634+134 2400 M Central. 15134 15038 151 300 Int Power. 8712 400 Int Pump. 5312 200 Int Silver. 1414
200 Int Silver. 1414
200 Int Silv pf 65 65 65
900 Iowa Cent. 44 4312 44 -212
700 Iowa Cent. 8234 82 62 -2
200 Kan & Mich 4014 4016 4016
200 Kan C So... 32 30 32 - 14
200 Kan C So... 32 5812 5913

14634

200 Met St Ry .. 1 4718

Sales. 2000 Mex Cent. 27%
300 M & St L... 110 47 % 110 - 34 6419- 78 1000 MSP4SS M 55 500 MSPSSM pf1 20 100 Nsh CAS L10412 800 Nat Bis Co. 48 200 Nat BCo pf1 07 107 1919- 14 900 Nat Lead. 1934 1400 Nat RRMex 18 1710 400 NatRRM pf 40 100 N Y A B Co. 165 7600 N Y Central 15014 15319 15434- 34 5519 5534- 14 900 Nor & W'at 56 551 3200 Ont & West 3214 32 3218-16509 Penn R R. 14812 14712 14814 321a- la 2000 Peo Gas ... 10112 10034 100 Pere Marq. 71 500 PCC & SIL 9219 200 Pres St C p 8378 100 Ry St Sp'g. 31 100 Ry St Sp p. 8614 8614 68500 Reading ... 611a 2500 Read's 1 pf 825a 8934 14000 Read's 2 pf 6714 1300 Rep Steet . 1718 200 Rep Steet p 7234 200 Rub Goods. 20 300 Rutl'd R pf. 83 100 Sloss Shef p 8014 100 S J&GI 1 pf 67 700 St L & S P 6012 600 S LASP 2 P 7 1 300 St L S W . 2612 2614+ 14 36400 South Pac. 6439 24500 Sou Ry Co. 3714 941g- 1g 400 So Ry Co pf 0419 100 Stan R & T 73g 73g 3000 Tenn C & I 621g 611g 2500 Texas Pac. 40 3912 600 Third Av R131 130 80%- 14 400 TW C R T. . 1 1819 48200 Union Pac. 1 0314 1300 Union Pac p 87 300 US C I Pipe 12 200 USC Pipe p 4214 3300 US Leather 131a 13 - 10

835 1000 U S Leath p 8334 100 U S R & R 30 53000 U S Steel .. 40 3834 3930- 19 27200 U S St pf., 900a 8834 900 Va-CaChem 7214 7119 7134- 0 5500 Wabash ... 2614 7800 Wabash pf. 4334 4234-100 Wells F Ex. 205 2500 West U Tel 8919 8919 500 West'gh'se. 206 205 100 Westgh's 19210 210 600 W & L E... 21 21 400 W & L E2p 34 3312 3600 Wis Cent . 2614 2512 3319 3319- 8

1200 Wis Cent p 47% 4619 4619-OUTSIDE SECURITIES -CLOSURG QUOTATIONS. Amhale 8 814 Nas 23. 2014
Amace 124 1314 New 2 f. 114
Amace 124 1314 New 2 f. 114 Am CC a. 12% 13% New B f. 1% 1 Am CC pt 64% 55 N Y T.... 13% 14 Am Tob C.260 290 Nor Sec... 99 99 Am G bds. 112 112% NWPoe 49 92% 92 9 Nor PIO. -BANYP 821 Out pf. 100 bonds. 81 Com Air., 104 12 RBPe...120 515 RBPpt... 10516 107 Con RTa 24 S CLAHC. 145 Cup RT of SanFrRy 0 2414 deb 4%. SanFrRpt 59% SanFrR4% 90% 92 SanFrRab100% 101% Con S Bat Dom. Sea. 20 EleBost . 30 Sea A La 25% 5% Sea A L pf 45% 1 Semie Cop 1% 3% Stan Olt... 623 Elec Veh o 10% TT 4 0 ... Tenn Cop. 10 1% Union Cop 31 2% UnitedCop 34 EmSte'l of Gen Car .. 1% URyoth Green Cop 25% Lpf.... 84% 85

HavCom e Ha Com pf Lipe. 87% 88 Hack M Co Hall Sign't 5% 94% P4% 14% USCot Do Int Siture 14 7 ValCa0 13% Mines Sec. Mont B C. 2% 2% 6..... 87 Nat.Brdo. — 22 Wer Ppf. 122 127 NatBrdpf. 91 9215 W Kaeb C 21 21

Es dividend. BOSTON CLOSING QUOTATIONS. | Hid. | Asked. | Mil. | Asked. | Asked. | Bingham. | 3616 | 3716 | Boylston | 416 | 5 | Bonana. | 70c | 80c | E Boston | 814 | 814 | C 4 H... | 500 | 560 | WE Land 90c 11 Centi Cen 1816 —

A Ag Che 254 26 Centri Ol 5 84

A AgChe 854 854 Coebii... 25c 80c

Am T & T177 178 Cons Mer. 113-16 14 1 13-16 114 Mex Tel. 214 - CopRange 56 564 NETel'e 146 148 Dair West 444 45 1 114

N Eng G & Elm River 3 k Co Stek. 4 4 Franklin. 11 Gu'al'ata Dem Coai 1 3 4 14 1 3 6 | Isie R'yale 1 214 Dom Cpf. 115 Mass Cos 19% 19% Dom Steet 53 535 Mass El c. 434 44 5315 Merred ... Michigas. 10% 10% Mass Elp. 97 974 McA Coke 31 1 E Com a 114 115 Monta Bos 23 Plant COo 514 614 Mohawk. 39 Swift A Co 102 103 May fiver 25 214 Merg'a'ier 180 — Npa Qui. — U Shoee., 54 5419 OldC(Cop) 24 U Shoept. 3116 32 Old Dom. 1016 U Fruit Co 1 0 7 414 Phopais... W'h El. p. 106 109 Parrot ... 199 Rhode Ist. 2 Bos & A. 263 Bos & Me. 197 Boston E. 102 163 Santa F6. 216 Santa F8... 50c R R... 9516 96 Tamarack 168 Tri-Mount 100 B G 245 80 71 B G 2d 50. 13 1 214 DC 1st 6s. 110 -Union Ld. 2 cond 5s. 1014 102 U S Min's U S Oil... Utab Con. NEG 4 0 Utah Con. 2116 2216 1stmtis. 5416 56 Victoria. 414 415

Allouez... 3 Arcadias. 5 3 % Winons.. 3 35 5 % Wolverine 54 % 56 1 Wy'nd'tte 1% 15 Arnoid.... 609 1 Atlantio., 31 32 CHICAGO CLOSING QUOTATIONS.

Bi4. Ask4 Hid.

Am CanCo 124 13 Met W S E 39

Am C C pt 65 556 M W S E pt 90 A Strawit. 384 - Nat Bia... 474 Canala Dk - 774 Nat Bis pf 107 Canalà Dk — 77% Nat Bis pf 107
Ch U T c. 18% 18% N Carb. 25
Ch U T pf — 56 N Carb pf 90
Chy Rwy 206 — N Chi S R — 190 Di Match. 1 35 4 — StreetsStC 25% — Lake S El. 12% 13 WCSLRF 64 — Dt Match. 1 354 ---

Advent're 22% 23 Ween't's.

PHILADELPHIA CLOSING QUOTATIONS. Ann C . 28 4 2014 ESB pt. 82 Cam Iron. 4716 48 EleAPT48 9816 9816 Cam Steel 2316 9334 EqGast 58 100 10916 C 0 4 6 58 1 1 4 1 1 4 15 1nd StR48 86 87 Cot lnd 5: 10914 - Leh V RR 3314 3314 Con l. Sc 2814 29 LC & Nav 7114 -Con L. Sp. 74% 75 Marsden 9 3% C T of N.J. 69 70 P Steel p. 90 Final rales compared with those of Satur-day as follows:

day as follows:

May 17. May 18

AT 4 8 P. 7 7 16 7 7 18

AT 4 8 P. 7 7 16 97

AT 6 S P. 10 16 97

Am COll. 51 51 16 Nor Am. 120 120 Am COll.. 51 51% Nor Am.. 120 Am S Ref. 126 126% Nor & W.. 56 Amai Cop 67% 67% VY Con.. 155% 155% Am Loco.. 31% 30% 34 West 32% 32% 86 - 12 Am Lopf. 8216 9115 Pec 6 & C1015 1014
137 -2 AmGTwne 5516 555 PennRR. 1484 1484
1311g- 1g Brook KT 6446 65 Rock int. 171 1704
1471g+ 2g Bal & Ohio 1044 105 Reading. 60% 60%
110 - 14 Can Pac... 127% 127% Read int pr 6216 5216 4300 Manbattan, 1315a 1301a 1311a- 1a

Con G Co. 22016 22016 Read 2 pf. 6614 Ches & O. 45% Chi G W... 28 46 Rept & 174 St Paul c. 1 6 7 Col & Sou. 30 1 7 2 5 So H'r at. D&RG. 41 D& RG pf 8914 881, Texapac. 401, Erie it it 35% 36 U S Lea. 2d pf.... 51 51's U S Leap Geni Ele. 315 31412 U S Steel .. 3914 III Cea 151 151 Kan & Tet 25 245, Wabal' a 2615 Kan & Tpf 55 545, Wab & Pp 43 2 Lo & Nach 139 137 Man Con.. 1314 1315 WALE. 21 MastL. 1104 110 Walksp. 344 33-Mis Pac. 084 084 Wis Cen. 26 Met St Ry.1464 1474 WisCenpf. 47 14814
10114-14
71 -2
71 -2
92 -1
1435a+3
837a-1a
31 -1a
8614+12
6078+14
8214-14
1634-3a
722a-3a
722a-3a
131-1ad. Mexican silver dollars were quoted at York, 51½c. Bar silver dollars were quoted at 23 11-1ad. Mexican silver dollars were quoted at 23 11-1ad. Mexican silver dollars were quoted at 41½c.
Money on call, 265 per cent. Time money

at 41%c.

Money on call, 265 per cent. Time money is quoted at 5 per cent, for three and five months on mixed securities, and 4 bars per cent for six months on all railroads. Commercial paper is quoted at 46 45 per cent for prime and single names, bits receivable other names, 5 per cent.

Storling exchange was higher, both posted other names, 5 per cent.

Sterling exchange was higher, both posted and actual rates rising This condition, was clearly foreshadowed in the caurse of Saturday's market. The Whitsun-Monday holiday throughout Europe, however, brought business within very moderate limits and the advance was due chiefly to easy money and a scarcity of commercial bills. Cautinental exchange was firmer, but quiet Posted rates for long bills, \$4.85\top sight; 48.8. Actual rates. Long bills, \$4.84\top sight; \$4.85\top sight; \$4.85\top sight; \$4.81\top sight; \$4.81\top

For long and 40%4403-16 for short
Domestic exchange on New York Boston
Par Charleston—Buying, par; sedling, ',co
premium: Savannah—Buying, 75c discount
selling, 75c premium: New Orleans—Bang
\$1 premium; commercial, 75c #\$1 premium;
San Francisco—Sight, 15c premium; teles
graph, 175c premium; St Louis—Par Chicago—50c premium Cincinnati—Between
banks, 25c. discount; over counter, 50c. premium Minneapolis—65c premium.
New York Clearing House statement; Fr. mium Minneapolis 65c premium. New York Clearing House statement: Ex-changes, \$127,275,617; balance, \$8,677,562; Sub-Treasury debit balance, \$499,734. The weekly statement of averages of the banks of this city, Brooklyn, Jersey City, Hoboken and Staten Island, which are not members of the New York Clearing Housa Association, but which clear through some of the members, is as follows:

L'ns, dist's inv's \$78,204,500 \$76,788,100 Dec \$1,416,700 Crevilation 1,565,500 1,572,200 Inc. 6.750 Net deposits 84,473,400 \$1,000,500 Dec. 2,566,900 Dep'ts with Clear ing House a'ts. 808,600 8,355,000 Dec. 453,700 Dep'ts with banks and trust cos. 2,027,600 2,214,600 Inc. 187,000 Legal tenders and bank notes 4,530,900 4,453,500 Dec. 71,400 Specie. 3,422,500 7,330,000 Dec. Total reserve. \$18,790,600 \$18,363,000 Dec. \$427,000 Reserve re qd..... 21,118,350 20,476,625 Dec. 611,725 Deficit \$2,327,750 \$2,113,625 Dec. \$214,125

The Mexican Northern Railway Company has declared a quarterly dividend of K per cent, payable June 2. cent , payable June 2.

Railway gross earnings for the secones of May compared with those of the consponding week of last year are as follows:
Canadian Pacific 5730,000 Inc \$165.
Chesapeake & Ohio 318,798 Inc \$16.
Chicago Ind & Louisville 92,717 Inc. 7.
Chicago Ind & Louisville 92,717 Inc. 7.
Chicago Great Western 121,340 Dec. 8.
Denver & Rio Grande 208,300 Dec. 1.
Detroit United 61,159 Inc. 9.
Rapid Railway 6,721 Inc. 12,7158 Inc. 18.
Evansville & Terre Haute 27,158 Inc. 18.
Evansville & Indianapolts 559,916 Inc. 70.
Hocking Valley 126,680 Inc. 70.
Hocking Valley 126,680 Inc. 70.
Louisville & Nashville 579,946 Inc. 72.
Louisville & Nashville 579,40 Inc. 62.
Mexican National 99,740 Inc. 62.
Mexican National 99,740 Inc. 62.
Mexican National 99,740 Inc. 62.
Mexican National 91,770 Inc. 62.

lowa Central
Louisville & Nashville 5
Mexican National 9
Minneapolis & St. Louis 9
Missouri, Kan. & Texas 7
Missouri Pacific 5
Central Branch 5
Central Branch 9
Norfolk & Western 5
Rio Grande Southern 7
Texas & Pacific 11
Toledo & Ohio Central 7
Toledo, Peoria & Western 9
Wabash 8 The Missouri Pacific Railroad reports gross earnings for March of \$3,009,265, an increase of \$137,416, as compared with the same month of last year, and net \$1,172,655

an increase of \$124,929. For the three months ending March 31, the gross earnings were \$8,503,512, an increase of \$3,213, as compared with the corresponding period of last year, and net \$2,253,161, a decrease of \$833,297. and net \$2,253,161, a decrease of \$833,297.

The receipts of the Government to-day were: Customs, \$844,834 internal revenue, \$1,478,488, and miscellaneous, \$87,309, a total of \$2,411,011. The disbursements were \$1,225,000, an excess of receipts over expenditures of \$488,011. The receipts for the fiscal year to date have been \$494,437,300, and disbursements, \$427,075,000, an excess of receipts over expenditures of \$67,362,301.

The official count of the cash in the Treasury to-day not including the gold reserve of \$150,000,000 and \$834,816,000 in gold, silver and notes against which certificates are outstanding and compared with that of Saturday shows:

May 17. May 19.

Net available cash balance \$118.006,819 \$189,021.402

COMMERCIAL.

MONDAY, May 19 -- GRAIN-Wheat-Spot was more active. Sales, 500,000 bush , mainly for export here and at the outports. red, in elevator, 7c over July: No. 1 Northern 15c. over. Northwestern receipts were 25s cars, against 252 last week and 316 last year Chicago, 24 cars, against 12 last week and 37 a year ago. Futures closed 14 to 15c. higher Sales, 1,600,000 bush. Prices as follows:

| Open | High | Low | Clos | Pice | mg | cst. | cst. | mg | Night | Night | Original | O

Receipts ... 252,000 to8,000 55,000 92,000 The New York stocks are: Week's Changes, 147,445 68,801 11,779 | May 17. Changes. | Week's | Changes. | Changes. | Changes. | Changes. | Changes. | Changes. | 12,445 | Changes. | 12,445 | Changes. | Changes 185,5% Week's

and the latest "Matters of Interest to Women" than "HE Sun and Evaning Sun. - Adv.